

1 AN ACT in relation to property.

2 Be it enacted by the People of the State of Illinois,
3 represented in the General Assembly:

4 Section 5. The Mortgage Act is amended by changing
5 Section 4 as follows:

6 (765 ILCS 905/4) (from Ch. 95, par. 54)

7 Sec. 4. If any mortgagee or trustee, in a deed in the
8 nature of a mortgage, of real property, or his or her
9 executor or administrator, heirs or assigns, knowing the same
10 to be paid, shall not, within one month after the payment of
11 the debt secured by such mortgage or trust deed, comply with
12 the requirements of Section 2 of this Act, he or she shall,
13 for every such offense, be liable for and pay to the party
14 aggrieved the sum of \$200 which may be recovered by the party
15 aggrieved in a civil action, together with reasonable
16 attorney's fees. In any such action, introduction of a loan
17 payment book or receipt which indicates that the obligation
18 has been paid shall be sufficient evidence to raise a
19 presumption that the obligation has been paid. Upon a finding
20 for the party aggrieved, the court shall order the mortgagee
21 or trustee, or his or her executor or administrator, heirs or
22 assigns, to make, execute and deliver the release as provided
23 in Section 2 of this Act. The successor in interest to the
24 mortgagee or trustee in a deed in the nature of a mortgage
25 shall not be liable for the penalty prescribed in this
26 Section if he or she complies with the requirements of
27 Section 2 of this Act within one month after succeeding to
28 the interest.

29 (Source: P.A. 78-587.)